

Message Text

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16

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 MC-02 EB-11 COME-00 AID-20

TRSE-00 IGA-02 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 SAM-01 OMB-01 IO-14 /161 R

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WARREN W GLICK, ACTING EXEC VICE PRES

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R 192117Z FEB 74

FM SECSTATE WASHDC

TO AMEMBASSY MADRID

UNCLAS STATE 032911

E.O. 11652: N/A

TAGS: APUB, SP

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO SPAIN

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
THE DIRECT LOAN OF \$4,080,000 TO IBERIA, LINEAS AEREAS DE
ESPANA S.A. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN
WASHINGTON, D.C. FOR A.M. PAPERS, FRIDAY, MARCH 1, 1974.

QUOTE: EXIMBANK SUPPORTS \$10.2 MILLION SALE
OF U.S AIRCRAFT EQUIPMENT TO SPAIN

TO HELP FINANCE A \$10.2 MILLION SALE OF U.S. SPARE
PARTS, EQUIPMENT AND SERVICES FOR A SPANISH AIRLINE'S FLEET
REQUIREMENTS, THE BOARD OF DIRECTOR OF THE EXPORT-IMPORT
BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF
\$4,080,000 TO FINANCE 40 PERCENT OF THE TOTAL U.S. COSTS
ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER.
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LOANS OF \$2,040,00 EACH FROM PRIVATE U.S. SOURCES AND

FROM PRIVATE NON-U.S. SOURCES NOT YET DESIGNATED WILL
FINANCE ANOTHER 40 PERCENT OF THE U.S. COSTS. THE
BORROWER, IBERIA, LINEAS AEREAS DE ESPANA S.A. (IBERIA),
WILL MAKE CASH PAYMENT OF THE BALANCE OF 20 PERCENT OR
\$2,040,000.

THE EQUIPMENT TO BE PURCHASED IN THE UNITED STATES FROM
VARIOUS SUPPLIERS WILL BE USED IN SERVICING IBERIA'S
EXISTING FLEET OF U.S. COMMERCIAL JET AIRCRAFT.

THE LOANS ARE TO BE REPAYED IN TWO SCHEDULES OF 10
SEMIANNUAL INSTALLMENTS EACH, BEGINNING OCTOBER 5, 1974, AND
APRIL 5, 1975, WITH EXIMBANK'S DIRECT LOAN OF \$4,080,000 TO
BE REPAYED OUT OF THE LAST 5 INSTALLMENTS OF EACH SCHEDULE WITH
INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES
AND REPAYMENT TO BE GUARANTEED BY INSTITUTO NACIONAL
DE INDUSTRIA. UNQUOTE. KISSINGER

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